

Message Text

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21

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DRAFTED BY: EXIM:AMOHANIAN

APPROVED BY: EB/OCA/REP:LHPOMEROY

WARREN W GLICK ACTING EXECUTIVE VICE PRESIDENT

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----- 066990

R 172143Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY DUBLIN

UNCLAS STATE 103787

E.O. 11652: N/A

TAGS: APUB, EI

SUBJ: PRESS RELEASE ON EXIMBANK DIRECT CREDIT TO IRELAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
DIRECT CREDIT OF \$3,144,000 TO AER LINGUS TEORANTA. RELEASE
IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR
A.M. PAPERS, THURSDAY, MAY 30, 1974.

QUOTE: EXIMBANK SUPPORTS \$7.9 MILLION SALE
OF U.S. JET AIRCRAFT TO IRELAND

TO HELP FINANCE A \$7,860,000 SALE OF ONE BOEING 737-200 JET
AIRCRAFT WITH RELATED GOODS AND SERVICES TO IRELAND, THE BOARD
OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES
HAS AUTHORIZED A DIRECT CREDIT OF \$3,144,000 TO FINANCE 40
PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S
CHAIRMAN WILLIAM J. CASEY. LOANS TOTALLING \$3,144,000 FROM
PRIVATE SOURCES NOT YET DESIGNATED WILL FINANCE ANOTHER 40
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PERCENT OF THE TOTAL U.S. COSTS. THE BORROWER, AER LINGUS

TEORANTA (AER LINGUS), DUBLIN AIRPORT, IRELAND, WILL MAKE CASH
PAYMENT OF THE BALANCE OF 20 PERCENT OR \$1,572,000.

THE BOEING COMPANY OF SEATTLE, WASHINGTON, WILL MAKE DELIVERY
OF THE AIRCRAFT IN MAY 1975.

THE LOANS ARE TO BE REPAYED IN 20 SEMIANNUAL INSTALLMENTS
BEGINNING NOVEMBER 10, 1975, WITH EXIMBANK'S DIRECT CREDIT
OF \$3,144,000 TO BE REPAYED OUT OF THE LAST 10 INSTALLMENTS
WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING
BALANCES. REPAYMENT OF THE EXIMBANK CREDIT IS TO BE GUARANTEED
BY THE REPUBLIC OF IRELAND. UNQUOTE
RUSH

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